



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

HB4840

by Rep. William B. Black

SYNOPSIS AS INTRODUCED:

35 ILCS 200/18-179 new

Amends the Property Tax Code. Requires the county clerk to abate a percentage of the property taxes levied on each parcel of property. Sets forth the amount of the exemption based upon the Judicial District in which the property is located. Effective immediately.

LRB095 17769 BDD 43845 b

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

STATE MANDATES
ACT MAY REQUIRE
REIMBURSEMENT

A BILL FOR

1 AN ACT concerning revenue.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Property Tax Code is amended by adding
5 Section 18-179 as follows:

6 (35 ILCS 200/18-179 new)

7 Sec. 18-179. Homestead abatement.

8 (a) The county clerk shall abate the taxes levied on each
9 parcel of homestead property. The amount of the abatement is as
10 follows:

11 (1) For homestead property that is located in the First
12 Judicial District, the abatement is the amount of the taxes
13 levied that exceeds \$15,000;

14 (2) For homestead property that is located in the
15 Second Judicial District, the abatement is the amount of
16 the taxes levied that exceeds \$15,000;

17 (3) For homestead property that is located in the Third
18 Judicial District, the abatement is the amount of the taxes
19 levied that exceeds \$12,500;

20 (4) For homestead property that is located in the
21 Fourth Judicial District, the abatement is the amount of
22 the taxes levied that exceeds \$10,000; and

23 (5) For homestead property that is located in the Fifth

1 Judicial District, the abatement is the amount of the taxes
2 levied that exceeds \$7,500.

3 (b) This abatement must be applied proportionally to the
4 property tax levies of each taxing district that levies a
5 property tax on the property.

6 (c) The Department must adopt rules concerning abatements
7 under this Section and must prepare an application form for
8 applicants to present to the county clerk when seeking an
9 abatement under this Section.

10 (d) This Section applies to taxes levied in the 2008
11 taxable year and thereafter.

12 Section 99. Effective date. This Act takes effect upon
13 becoming law.